

**CIP BUDGET
FISCAL NOTE**

DATE OF COUNCIL CONSIDERATION:

3-Mar-11

WHERE ON AGENDA:

Resolution

DEPARTMENT:

Public Works Department

DESCRIPTION: Authorize execution of a construction contract with SMITH CONTRACTING CO., Austin, TX for the Group 19 Phase 2 Street Reconstruction and Utility Adjustments Project, an ACCELERATE AUSTIN PROJECT, in the amount of \$2,399,964.50 plus a \$119,998.23 contingency, for a total contract amount not to exceed \$2,519,962.73.

FINANCIAL INFORMATION:

Project Name:	Street Reconstruction - \$85M
Project Authorization:	2010-2011 Capital Budget
Funding Source:	2006 GO Bonds P1
Fund/Department/Unit:	8601-6207-5101

Total Current Appropriation	\$82,500,000.00
Unencumbered Balance	\$17,526,553.00
Amount of this Action	<u>(\$946,755.71)</u>
Estimated Available	<u><u>\$16,579,797.29</u></u>

Ref: 8601-6207-5116

Financial Approval: Jim Nicoletto

Date: February 8, 2011